

no reason why they shouldn't pay the documentary stamp tax. In fact as a matter of theory, I think everybody should be paying the documentary stamp tax because the reason we have the tax is to pay for the cost of filing the document and it really doesn't matter in my opinion for what reason you file the document, if you are required to file it, the cost should be picked up for filing it. So what I am saying is that Senator Lamb may have a good point but this is terribly poorly drafted amendment because it does too much and it does too little. It does too much in the sense that it would take out exemptions that should be there and it does too little in the sense that it is not going to protect all of the state owned bank transactions because he has to go to a different section of the statute to deal with it in a more comprehensive fashion. I think what is happening today is Senator Lamb is making a good faith effort to respond to a constituent who has maybe a twenty or thirty dollar problem. I don't know how much it is going to cost him, Senator Lamb, more than that this year? I think what we really need to do is let Senator Lamb respond to his constituent, but next year let him bring in a bill that deals with this correctly, and I assure that bill will not look like what he is presenting to you today and we can get the situation straightened out. But I suggest to you that if you do it this way, you are going to cause additional problems that will have some kind of corrective legislation next year. I think this is a very poor way to do it. I understand that Senator Lamb is working under time restraints and he is doing the best he can but I think he would agree that it both does too much and too little as far as his intent is concerned and I think that we should not do it in a poor manner like this but take our time and do it next year the right way. Thank you.

SENATOR CLARK: Senator Vickers. Senator DeCamp.

SENATOR DECAMP: Mr. President, I told Senator Lamb I didn't care if he did this as long as it didn't louse up the chance of the bill passing this session. The Bar Association, the realtors, the real estate people do definitely need this bill this year and homebuilders. I would like to see the bill passed, and if there is no problems with this